

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

JOSEPH E. CONNARTON, *Executive Director*

Auditor: SUZANNE M. BUMP | KATE FITZPATRICK | JOHN B. LANGAN | JAMES M. MACHADO | ROBERT B. MCCARTHY

## MEMORANDUM

TO: Plymouth County Retirement Board  
FROM: Joseph E. Connarton, Executive Director  
RE: Appropriation for Fiscal Year 2016  
DATE: December 11, 2014

Required Fiscal Year 2016 Appropriation: **\$64,112,548**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2016 which commences July 1, 2015.

Attached please find summary information based on the present funding schedule for your system and the portion of the Fiscal Year 2016 appropriation to be paid by each of the governmental units within your system. The allocation by governmental unit was prepared by the Board based on the results of the January 1, 2013 actuarial valuation performed by Sherman Actuarial Services.

If your System has a valuation currently in progress, you may submit a revised funding schedule to PERAC upon its completion. The current schedule is/was due to be updated by Fiscal Year 2016.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

## Attachments

cc: Regional Advisory Council  
c/o Retirement Board



**Plymouth County Retirement Board**

**Projected Appropriations**

Fiscal Year 2016 - July 1, 2015 to June 30, 2016

Aggregate amount of appropriation: **\$64,112,548**

<b>Fiscal Year</b>	<b>Estimated Cost of Benefits</b>	<b>Funding Schedule (Excluding ERI)</b>	<b>ERI</b>	<b>Total Appropriation</b>	<b>Pension Fund Allocation</b>	<b>Pension Reserve Fund Allocation</b>	<b>Transfer From PRF to PF</b>
<b>FY 2016</b>	\$74,308,216	\$63,182,660	\$929,888	\$64,112,548	\$64,112,548	\$0	\$10,195,668
<b>FY 2017</b>	\$78,445,762	\$66,527,460	\$929,888	\$67,457,348	\$67,457,348	\$0	\$10,988,414
<b>FY 2018</b>	\$82,815,121	\$68,973,795	\$929,888	\$69,903,683	\$69,903,683	\$0	\$12,911,438
<b>FY 2019</b>	\$87,429,283	\$71,509,373	\$929,888	\$72,439,261	\$72,439,261	\$0	\$14,990,022
<b>FY 2020</b>	\$92,301,962	\$73,552,442	\$929,888	\$74,482,330	\$74,482,330	\$0	\$17,819,632

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.

For illustration, we have shown the amount to be transferred from the Pension Reserve Fund to the Pension Fund to meet the estimated Cost of Benefits for each year. If there are sufficient assets in the Pension Fund to meet the Cost of Benefits, this transfer is optional.

12/9/2014  
11:42 AM

PLYMOUTH COUNTY RETIREMENT ASSOCIATION  
FY 2016 ASSESSMENT

UNIT	PERCENTAGE	PENSION FUND	2002 ERI	2003 ERI	2010 ERI	Military Ser Fund	TOTAL
County	5.52004%	3,276,888					3,276,888
Abington	4.02045%	2,361,376		25,300			2,386,676
Abington Housing	0.05486%	27,564		5,000			32,564
Acushnet, Marion, Roch Health	0.01855%	11,013					11,013
Bridgewater	5.35157%	3,073,334	103,600				3,176,934
Bridgewater Housing Authority	0.13163%	61,241	10,600	6,300			78,141
Bridgewater Raynham Regional	2.52995%	1,385,069	45,600	71,200			1,501,869
Carver	3.09977%	1,675,524	136,200		28,406		1,840,130
Carver Housing	0.03086%	18,322					18,322
Carver, Marion, Wareham Refuse	0.07295%	43,307					43,307
Duxbury	5.46405%	3,243,651					3,243,651
Duxbury Housing	0.04214%	25,015					25,015
East Bridgewater	3.74045%	2,220,461					2,220,461
E. Bridgewater Housing	0.06259%	30,957	5,200				37,157
Halifax	1.73321%	1,028,893					1,028,893
Halifax Housing	0.05068%	30,085					30,085
Hanover	4.89441%	2,905,489					2,905,489
Hanson	2.16895%	1,287,561					1,287,561
Hanson Housing	0.04922%	29,221					29,221
Kingston	3.27478%	1,930,140			13,882		1,944,022
Kingston Housing	0.00959%	5,691					5,691
Lakeville	1.57309%	933,838					933,838
Marion	1.51092%	896,935					896,935
Marshfield	8.82060%	5,236,214					5,236,214
Marshfield Housing	0.05834%	34,630					34,630
Mattapoisett	1.68832%	1,002,244					1,002,244
Mattapoisett Housing	0.02776%	16,481					16,481
Middleborough	9.72476%	5,755,057		17,900			5,772,957
Middleborough Housing	0.15008%	87,292	1,800				89,092
Norwell	3.70828%	2,201,362					2,201,362
Norwell Housing	0.04284%	25,433					25,433
Old Rochester Regional	0.96481%	572,743					572,743
Onset Fire	0.37660%	211,663	11,900				223,563
Pembroke	4.77026%	2,783,018		46,400		2,375	2,831,793
Pembroke Housing	0.13839%	82,155					82,155
Plymouth County Mosquito	0.31772%	166,809	21,800				188,609
Plymouth County Retirement	0.17791%	105,615					105,615
Plympton	0.70744%	402,759	17,200				419,959
Rochester	1.08846%	616,245	29,900				646,145
Rockland	5.85643%	3,394,380		82,200			3,476,580
Rockland Housing	0.09053%	53,744					53,744
Scituate	7.11522%	4,223,839					4,223,839
Scituate Housing	0.19301%	96,575	18,000				114,575
Silver Lake Regional	1.09312%	648,915					648,915
South Shore Regional School	0.54523%	323,670					323,670
South Shore Tri Town Dev	0.17860%	106,615					106,615
Wareham	5.93257%	3,308,492	168,300	42,100		2,888	3,521,780
Wareham Fire District	1.02071%	590,031	15,900				605,931
Wareham Housing	0.02957%	17,556					17,556
West Bridgewater	2.87169%	1,704,733					1,704,733
West Bridgewater Housing	0.02047%	12,149					12,149
Whitman	2.97363%	1,765,248					1,765,248
Whitman Hanson Regional	1.81696%	1,078,609					1,078,609
Whitman Housing	0.09390%	51,545	4,200				55,745
TOTALS	100.00000%	63,177,397	591,200	296,400	42,288	5,263	64,112,548